

*Adlai S. Hardin, Jr.*

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

In re

**DELTA AIRLINES, INC., et al.,**

Reorganized Debtors.

**VARDE INVESTMENT PARTNERS, L.P., BEAR  
STEARNS INVESTMENT PRODUCTS INC., PAR-  
FOUR MASTER FUND, LTD., SUNRISE PARTNERS  
LIMITED PARTNERSHIP, and CYPRESS  
MANAGEMENT MASTER LP,**

Plaintiffs-Appellants

v.

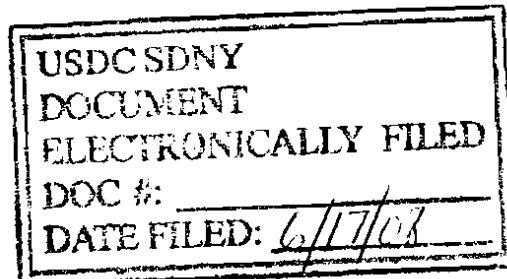
**COMAIR, INC., COMAIR HOLDINGS, LLC,  
COMAIR SERVICES, INC., DELTA AIRELITE  
BUSINESS JETS, INC., and DELTA CONNECTION  
ACADEMY, INC.,**

Defendants-Appellees.

X

08 Civ. 5260 (MGC)

STIPULATION AND ORDER



X

WHEREAS, Varde Investment Partners, L.P., Bear Stearns Investment Products Inc., Par-Four Master Fund, Ltd., Sunrise Partners Limited Partnership and Cypress Management Master LP (collectively, "Appellants") filed a Notice of Appeal on May 12, 2008 appealing from each and every aspect of the judgment and order of the Honorable Adlai S. Hardin issued on May 2, 2008 dismissing Appellants' adversary complaint styled Varde Investment Partners, L.P., et al. v. Comair, Inc. et al., Adv. Pro. No. 07-03065;

**WHEREAS**, the appeal was entered on the docket of the United States District Court for the Southern District of New York on June 9, 2008;

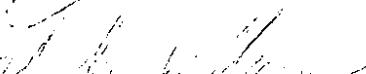
**WHEREAS**, Comair, Inc., Comair Holdings, LLC, Comair Services, Inc., Delta AirElite Business Jets, Inc., and Delta Connection Academy, Inc. (collectively, "Appellees" and, together with Appellants, the "Parties"), have agreed to set a briefing schedule for the appeal;

**NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED** by and among the Parties, by and through their respective attorneys of record herein, as follows:

1. Appellants shall file their opening brief on or before July 9, 2008.
2. Appellees shall file their opposition on or before August 8, 2008.
3. Appellants' reply to such opposition shall be filed on or before August 28, 2008.

AGREED:

WHITE & CASE LLP

By:   
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Four Master Fund, Ltd., Sunrise Partners  
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*Counsel to Comair, Inc., Comair Holdings,  
LLC, Comair Services, Inc., Delta AirElite  
Business Jets, Inc., and Delta Connection  
Academy, Inc.*

SO ORDERED this 1<sup>st</sup> day of June, 2008

HON. MIRIAM G. CEDARBAUM